

HUTTO AND BODIFORD

ATTORNEYS AT LAW

620 MCKENZIE AVENUE

PANAMA CITY, FLORIDA 32401

BILL R. HUTTO
LARRY A. BODIFORD

February 16, 1994

REPLY TO:
POST OFFICE BOX 2528
PANAMA CITY, FLORIDA 32402
(904) 763-0723
FAX (904) 872-8402

0100122028
\$18.00

RECORDATION NO. 18715 FILED 1425

FEB 23 1994-12 05 PM

INTERSTATE COMMERCE COMMISSION

Secretary of the Commission
Interstate Commerce Commission
Attn: Ms. Mildred Lee
12th and Constitution Ave., Rm. 2303
Washington, D.C. 20423

Dear Ms. Lee:

Submitted herewith for recording are the original and certified copy of a lien in the amount of \$168,657.16 plus interest from April 25, 1991, against certain railroad equipment, as follows:

Secured party:	Etheridge Cabinet Shop, Inc. 902 Baldwin Road Panama City, FL 32405
Debtor:	American-European Express, Inc. COS AG Industrie-Leasing, AG Badenerstrasse 329, P. O. Box Albisriederplatz Postfach 8040 Zurich/Switzerland
Collateral:	Railcar Zurich, #AMT 800301 Railcar Chicago, #AMT 800308 Railcar Bay Point, #AMT 800310 Railcar St. Moritz, #AMT 800311 Railcar Istanbul, #AMT 800297 Railcar Paris, #AMT 800298 Railcar Vienna, #AMT 800109 Railcar Berlin, #AMT 800255 Railcar Washington, #AMT 800258 Railcar Monte Carlo, #AMT 800231 Railcar New York, #AMT 800321

LICENSING BRANCH

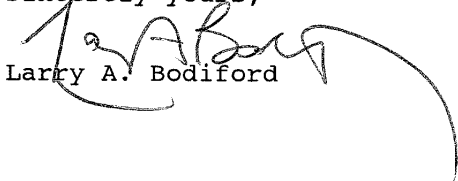
FEB 23 11 54 AM '94

RECEIVED
OFFICE OF THE
SECRETARY
FEB 23 11 54 AM '94

Ms. Mildred Lee
February 16, 1994
Page Two

Also enclosed is the firm's check in the amount of \$18.00. Please acknowledge the recording of the lien in the return envelope provided. If you require further information, please advise.

Sincerely yours,


Larry A. Bodiford

LAB/dt
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

@7017 (\$

2/25/94

OFFICE OF THE SECRETARY

Larry A Bodiford
Hutto And Bodiford
620 McKenzie Avenue
Panama City, Florida 32401

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 2/23/94 at 12:05pm , and assigned
recordation number(s). 18715

Sincerely yours,

Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

RECORDATION NO. 18715 FILED 1425

FEB 23 1994 - 12 05 PM

CREDIT EXTENSION AGREEMENT
ESTABLISHING A LIEN

INTERSTATE COMMERCE COMMISSION
FILE# 91-36950
BAY COUNTY, FLORIDA

** OFFICIAL RECORDS **
BK 1340 PG 330

THIS AGREEMENT made this 25th day of April, 1991,
by and among AMERICAN-EUROPEAN EXPRESS, INC., COS AG, and
INDUSTRIE-LEASING, AG, hereinafter collectively called "Railroad",
and ETHERIDGE CABINET SHOP, INC., hereinafter called "Craftsman".

RECITALS

Railroad is indebted to Craftsman for \$ 168,657.26 plus
interest from April 25/1991 for work, labor, and services performed,
and materials furnished, in making alterations and repairs to the
following railcars of Railroad:

<u>Car Name</u>	<u>Car Number</u>
ZURICH	AMT 800301
CHICAGO	AMT 800308
BAY POINT	AMT 800310
ST. MORITZ	AMT 800311
ISTANBUL	AMT 800297
PARIS	AMT 800298
VIENNA	AMT 800109
BERLIN	AMT 800255
WASHINGTON	AMT 800258
MONTE CARLO	AMT 800231
NEW YORK	AMT 800321

Railroad does not at the present time wish to pay Craftsman
for its work, labor, services performed and materials furnished,
and desires further time to liquidate the indebtedness without
impairing any of the Craftsman's rights and remedies; and Craftsman
agrees to relinquish any right to possession of the railcars to
assist Railroad.

IT IS THEREFORE AGREED:

1. Foreclosure of lien. Craftsman shall take no further
action to recover the indebtedness until December 31, 1991. At such

time, if any of the indebtedness is unpaid, Craftsman shall have the right to file a lien foreclosure action for the amount of the unpaid indebtedness.

2. Reservation of rights. This agreement shall not prejudice any of the rights or remedies of Craftsman, and especially establishes a lien in favor of Craftsman upon the railcars identified herein.

3. Binding effect. This agreement shall be binding upon the parties hereto, their legal representatives, successors and assigns.

4. Entire agreement. This agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between them.

5. Notices. All notices or other documents under this agreement shall be in writing and delivered personally or mailed by a form of mail requiring a signed receipt, with postage prepaid, addressed to the parties at their last known addresses.

6. Non-waiver. No delay or failure by a party to exercise any right under this agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

7. Headings. Headings in this agreement are for convenience only and shall not be used to interpret or construe its provisions.

8. Governing law. This agreement shall be construed in accordance with and governed by the laws of the State of Florida.

9. Counterparts. This agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have signed this agreement the day and year first above written.

AMERICAN-EUROPEAN EXPRESS, INC.

By: W.F. Spann
W.F. Spann
President

COS AG

By: W.F. Spann
W.F. Spann
Agent

INDUSTRIE-LEASING, AG

By: W.F. Spann
W.F. Spann
Agent

ETHERIDGE CABINET SHOP,
INC.

By: H. T. Etheridge, Jr.
H. T. Etheridge, Jr.
President

STATE OF Florida
COUNTY OF Bay

The foregoing instrument was acknowledged before me this 25th day of April, 1991, by W. F. Spann, as President of American-European Express, Inc., a corporation, on behalf of said corporation.

PUBLIC
(AFFIX SEAL)
STATE OF FLORIDA

STATE OF Florida
COUNTY OF Bay

The foregoing instrument was acknowledged before me this 25th day of April, 1991, by W. F. Spann, as Agent of COS AG, a corporation, on behalf of said corporation.

NOTARY
(AFFIX SEAL)
PUBLIC
STATE OF FLORIDA

Phyllis L. Cotton
Notary Public
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 22, 1992
Bonded Thru Troy Fain - Insurance Inc.

Phyllis L. Cotton
Notary Public
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 22, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF Florida
COUNTY OF Bay

The foregoing instrument was acknowledged before me this 25th
day of October, 1991, by W. F. Spann, as Agent of Industrie-
Leasing, AG, a corporation, on behalf of said corporation.



Phyllis L. Bottorlee
Notary Public
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 22, 1992
Bonded Thru Troy Fain - Insurance Inc.

STATE OF Florida
COUNTY OF Bay

The foregoing instrument was acknowledged before me this 25th
day of November, 1991, by H.T. Etheridge, Jr., as President of
Etheridge Cabinet Shop, Inc., a Florida corporation, on behalf of
said corporation.



Phyllis L. Bottorlee
Notary Public
My Commission Expires:
Notary Public, State of Florida
My Commission Expires Sept. 22, 1992
Bonded Thru Troy Fain - Insurance Inc.

ROD: OCT 14 1991 @ 9:06 AM
HAROLD BAZZEL, CLERK

A CERTIFIED TRUE COPY
HAROLD BAZZEL, CLERK
OF THE CIRCUIT COURT
By Debbi Reese
Deputy Clerk